

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 353 - HB 1471

March 3, 2011

SUMMARY OF BILL: Requires the Department of Revenue to establish a program to authorize the sale of non-refundable gift vouchers in the amount of \$35.00 that may be redeemed by any person toward the additional fee for cultural, specialty earmarked and new specialty earmarked license plates.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$53,700/One-Time

Assumptions:

- According to the Department of Revenue, there would be a one-time increase in state expenditures of \$53,690 to develop software to establish the program (\$48,750 for IT-Pro Developers and \$4,940 for OIR DBA).
- A new tax class will be established to account for funds from the gift certificates (both in and out).
- The program will keep up with when the gift certificates are purchased and when they are redeemed, including what plate gift certificates were used to purchase.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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